

MINUTES OF CITY OF ATLANTIS POLICE PENSION BOARD OF HELD IN THE
COUNCIL CHAMBERS ON TUESDAY, AUGUST 5, 2008 AT 9AM.

Chairman Stedem called the meeting to order at 9:00 AM

Present: Chairman Dan Stedem, Vice Chairman George Blumel, Bob Silva, Larry Boger, Mayor Manny Fernandez, City Attorney Keith Davis, City Manager Mo Thornton, and City Clerk Joan Cannata-Fox.

Stephen Atkins of Northern Trust presented their report dated August 5, 2008.

There was a discussion of investment direction and possible future annuity purchase.

George Blumel made a motion to move toward mutual funds and give Northern Trust notice to sell the portfolio. This motion was seconded by Lawrence Boger. Motion carried 4-0. A letter will be drafted to Northern Trust for presentation at the next meeting.

The next Pension Board Meeting will be on Tuesday, August 12, 2008 for presentations of mutual funds by various companies.

There being no further business, the meeting was adjourned at 9:30 AM

Joan Cannata-Fox, City Clerk

Note: A mechanical recording has been made of the foregoing procedures of which these minutes are a part, and is on file in the office of the City Clerk.